

Staff Summary Report



City Council Meeting Date: 11/18/2010

Agenda Item Number: 5D1

SUBJECT: This is the second public hearing for adoption of an ordinance authorizing the conveyance of certain real property owned by the City to Farmer Arts, LLC, and authorizing the Mayor to execute the requisite documents. Farmer Arts LLC and the City of Tempe are parties to a Development and Disposition Agreement (C2007-98) that allows the conveyance of City property to Farmer Arts LLC.

DOCUMENT NAME: 20101104cdaws02 TEMPE PACKING SITE - FIFTH AND FARMER (0403-02-09)

COMMENTS: The second amendment to the Development and Disposition authorizes the sale of all or part of the parcel of land bounded by University Drive on the south, Farmer Avenue on the west, 5th Street on the north, and 35 feet west of the Union Pacific railroad tracks on the east. Developer has initially requested a conveyance of two of the four Development Parcels and Tract A located within Parcel 1.

PREPARED BY: Alex Smith, Technology Development Specialist (350-2708)

REVIEWED BY: Lisa Collins, Deputy Community Development Director (350-8989)

LEGAL REVIEW BY: Cynthia McCoy, Assistant City Attorney (858-2187)

DEPARTMENT REVIEW BY: Chris Anaradian, Community Development Director (858-2204)

FISCAL NOTE: The City will receive \$50,000 and various public amenities described in the Development Agreement (enhanced streetscape and linear park). The Developer is required to pay all costs, expenses and fees associated with the opening and closing of Escrow and be responsible for the perpetual maintenance of all public amenities.

RECOMMENDATION: Adopt Ordinance No. 2010.39

ADDITIONAL INFO: The developer plans to build 56 affordable senior housing units on Development Parcel 3 and complete the linear park on Tract A adjacent to Development Parcels 3 and 4.